

**MINUTES OF THE
BOARD OF DIRECTORS OF THE
ARLINGTON TOMORROW FOUNDATION
August 19, 2014**

The Board of Directors of the Arlington Tomorrow Foundation convened in Special Session on August 19, 2014, at 1:00 p.m., at the Arlington City Hall, Council Briefing Room, 101 W. Abram St., Arlington, Texas, with the meeting being open to the public and notice of said meeting, giving the date, place and subject thereof, having been posted as prescribed by V.T.C.A., Government Code, Chapter 551, with the following members present, to-wit:

Board members:

Robert Shepard	§	Vice President
Charlie Parker	§	Secretary
Robert Rivera	§	Treasurer
Sheri Capehart	§	Board member
Kathryn Wilemon	§	Board member
Lana Wolff	§	Board member
Jimmy Bennett	§	Board member
Michael Glaspie	§	Board member

Absent: President Robert Cluck

And

Trey Yelverton	City Manager
Carolyn Montesana	Executive Director
Molly Shortall	Assistant City Attorney
Mike Finley	CFO and Director of Finance
Ethan Klos	Treasury Manager
Jennifer Wichmann	Director, Management Resources
Mary W. Supino	City Secretary

I. Call to Order:

Vice President Shepard called the meeting to order at 1:03 p.m.

II. Approval of June 24, 2014 Board meeting minutes

Board member Capehart made a motion to approve the June 24, 2014 Board meeting minutes. Seconded by Board member Rivera, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

III. Review and approve June 2014 financial reports

Board member Rivera provided an update on the June 2014 financial reports. Mike Finley, Chief Financial Officer and Director, Finance Department, and Ethan Klos, Treasury Manager, Finance Department, were available for questions. Board member Bennett made a motion to approve the June 2014 financial reports. Seconded by Board member Wilemon, the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

IV. Review 3Q Investment Performance Report

Board had a brief discussion on the 3Q Investment Performance report. Ethan Klos, Treasury Manager, Finance Department, was available for questions.

V. Discussion of Letters of Inquiry and approval of final applications and grant awards

1. COA-Library – eContent (Lifestyle Category) - \$57,000

Board member Capehart made a motion to approve grant for funding. Seconded by Board member Wilemon, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

2. Down Syndrome Partnership of North Texas – iCan Bike Camp (People Category) - \$7,336

Board member Rivera made a motion to approve grant for funding. Seconded by Board member Wilemon, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

3. Communities Foundation of Texas/North Texas Giving Day – North Texas Giving Day (People Category) - \$30,000

Board member Glaspie made a motion to approve grant for funding. Seconded by Board member Bennett, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

- Board requested Director Montesana return with suggestions for the number/size of grants and criteria for awarding those during the September 18, 2014 Arlington Giving Day event.

4. Theatre Arlington – Theatre Arlington 42nd Season! (Lifestyle Category) - \$25,000

Board member Wilemon made a motion to approve funding. Seconded by Board member Rivera, the motion carried with 8 ayes and 0 nays.
(APPROVED)

VI. Discussion of follow up items from June Board Retreat – Giving Categories, Funding for Large Projects, Multi-year Grants

Carolyn Montesana, Executive Director, provided a follow up on the items discussed from the June Board retreat. The Board affirmed that the Board will:

- Remain flexible in grant procedures to seize opportunities as they arise;
- Position grants as ‘last-in money’, help ‘close the gap’ on meaningful projects;
- Proactively seek grant requests/projects;
- Utilize Foundation grants to ‘brand’ the Arlington Tomorrow Foundation
- Use a philanthropic lens when considering Foundation activities;
- Avoid awarding grants supporting maintenance, operating and salary expenses; and
- CDBG funding will not be considered as a match for Arlington Tomorrow Foundation grants.

Board agreed to:

- Eliminate 9 of 10 (Parks and Recreation remains) giving categories in lieu of considering the annual interest earnings pool as one giving category;
- Set aside at least 10% of the annual interest earnings for pool to directly support City of Arlington projects or department requests
- Split the remaining 90% of the annual earnings pool between ‘large’ (85% of annual earnings pool minus funds dedicated to COA projects) and smaller (15% of annual earnings pool minus funds dedicated to COA projects) projects;
- Define large (85%) projects as those which are generally ‘tangible’, lasting; a grant floor (minimum award) of \$75,000 for this large category; within this category an eligible match must come from additional financial support (in-kind or ‘sweat equity’ matches will not be accepted);
 - Board requested Director Montesana return with some examples/illustrations of options for in-kind and financial matches.
- Define small (15%) projects as those which provide ‘community enrichment’, similar to those grants the Foundation has historically awarded; a grant floor of \$5,000 for this category; sweat equity, in-kind services can be accepted as a match for the purposes of our grant; maintenance, operating and salary expenses are not eligible for support.

VII. Future Agenda Items

- Next Board meeting scheduled for August 26, 2014 at 3:00 p.m.

- Discussion related to use of multi-year grants.

There being no further business, the meeting was adjourned at 2:45 p.m.

Robert N. Cluck, President

Charlie Parker, Secretary

ATTEST:

Mary W. Supino, City Secretary